

The Jewish Agency for Israel 2022 Financial Highlights



הסוכנות היהודית
THE JEWISH AGENCY
לארץ ישראל
FOR ISRAEL

Every one of us, together.

Consolidated Statements of Financial Position as of December 31,

Amounts in US\$ thousands

Assets	2022	2021
Current assets		
Cash and cash equivalents	131,307	127,488
Short-term deposits in banks	7,205	12,298
Investment in marketable securities	7,671	9,424
Accounts receivable	87,753	71,436
Current maturities of long-term loans	2,089	2,570
Total current assets	236,025	223,216
Non-current assets		
Endowment Fund-Investments	530,844	588,246
Investments and long-term receivables	19,474	22,496
Pension Fund retained surplus receivable	217,240	113,429
Fixed assets	281,919	265,651
Total non-current assets	1,049,477	989,822
Total assets	1,285,502	1,213,038
Liabilities and net assets		
Current liabilities		
Accounts payable	109,384	106,054
Short-term deposits and other payables	6,487	4,480
Current maturities of long-term debt	3,936	1,797
Total current liabilities	119,807	112,331
Long-term liabilities		
Long-term debt	88,067	77,587
Liabilities for employee rights upon retirement, net	52,820	54,900
Other liabilities	39,730	46,028
Total long-term liabilities	180,617	178,515
Minority interest	2,122	2,072
Net assets		
Unrestricted net assets	808,442	749,781
Restricted net assets	174,514	170,339
Total net assets	982,956	920,120
Total liabilities and net assets	1,285,502	1,213,038

Consolidated Statements of Operations for the Year Ended December 31,

Amounts in US\$ thousands

Revenues	2022	2021
Unrestricted donations and contributions	93,607	95,933
Net assets released from restrictions	140,116	69,938
Amounts received for distribution to others	89,899	83,222
Activities income		
Israel experience programs (operated by subsidiaries)	71,896	41,939
Other program participations and service fees	116,100	92,148
Rental income	67,637	63,109
Other subsidiaries' income	27,128	27,250
	606,383	473,539
Less: amounts received for distribution to others	(89,899)	(83,222)
Total revenues	516,484	390,317
Cost of activities and other expenses		
Aliyah	107,781	81,058
Israel Society	106,335	102,903
Connecting World Jewry	89,910	75,157
Community Services	67,777	23,608
Shlichim Platform	28,031	23,836
Content and Education Platform	6,673	6,904
Jewish Agency-Wide Projects and Organizational Activities	71,952	46,743
Support Units	19,303	20,842
Marketing and Resource Development	8,328	8,493
Property related costs	4,312	3,456
Cost of activities and other expenses	510,402	393,000
Surplus (deficit) from operations before capital income	6,082	(2,683)
Sale of assets	477	-
Surplus (deficit) from operations before financial income/expenses	6,559	(2,683)
Financial expenses, net	(5,850)	(677)
Endowment investment (deficit) income	(43,721)	23,756
Financial income (expenses), net	(49,571)	23,079
Net (deficit) surplus for the year	(43,012)	20,396

Statement of Changes in Net Assets

Amounts in US\$ thousands

	Unrestricted in use					Restricted	Total
	For Operations	Board Designated Endowment	Pension Fund (Deficit) Surplus	Foreign currency translation reserve	Total		
Balance at 1 January 2021	51,204	260,975	(67,567)	-	244,612	155,769	400,381
Changes during 2021							
Restricted donations and contributions received	-	-	-	-	-	84,233	84,233
Released from restriction	-	-	-	-	-	(62,184)	(62,184)
Release of fixed assets depreciation expense	-	-	-	-	-	(7,754)	(7,754)
Net income for the year	20,396	-	-	-	20,396	-	20,396
Annual Endowment distribution	9,996	(9,996)	-	-	-	-	-
Change in Pension Fund (deficit) surplus	(4,251)	-	489,024	-	484,773	-	484,773
Endowment investment income	(23,756)	23,756	-	-	-	-	-
Additional amounts added to the Endowment Fund	-	308,028	(308,028)	-	-	275	275
Net change during 2021	2,385	321,788	180,996	-	505,169	14,570	519,739
Balance at December 31, 2021	53,589	582,763	113,429	-	749,781	170,339	920,120
Changes during 2022							
Restricted donations and contributions received	-	-	-	-	-	144,291	144,291
Released from restriction	-	-	-	-	-	(132,747)	(132,747)
Release of fixed assets depreciation expense	-	-	-	-	-	(7,369)	(7,369)
Net deficit for the year	(43,012)	-	-	-	(43,012)	-	(43,012)
Annual Endowment distribution	12,913	(12,913)	-	-	-	-	-
Endowment investment deficit	43,721	(43,721)	-	-	-	-	-
Change in Pension Fund surplus	-	-	103,811	-	103,811	-	103,811
Exchange rate differences	(2,310)	-	-	172	(2,138)	-	(2,138)
Net change during 2022	11,312	(56,634)	103,811	172	58,661	4,175	62,836
Balance at December 31, 2022	64,901	526,129	217,240	172	808,442	174,514	982,956